

Location-based Entertainment Market Size, Share & Trends Analysis Report By Component, By End-use (Amusement Parks, Arcade Studios, 4D Films), By Technology, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Location-based Entertainment Market Growth & Trends

The global location-based entertainment market size is projected to reach USD 24.76 billion in 2030 and is expected to expand at a compound annual growth rate (CAGR) of 28.8% from 2023 to 2030. The growth can be credited to increasing consumer expenditure on new and exciting adventure and leisure activities. Rising disposable incomes and changing lifestyle patterns are the major factors driving the demand for location-based entertainment (LBE).

The growth of the location-based entertainment market is being further driven by the introduction of technologies, such as Augmented Reality (AR), Virtual Reality (VR), and mixed reality. These location-based entertainment services combined with these technologies provide visitors with an immersive and real-life experience. The market players are offering VR attractions under one roof to attract more visitors. For instance, in 2022, Sandbox VR announced to enter the Colorado location at Park Meadows Mall to provide a socially immersive gaming experience that combines high-quality haptics and full-body motion capture to provide complete immersion.

Various video game developers are entering into mergers and acquisitions with VR and LBE technology providers to increase their respective market shares. For instance, in

February 2021, Vertigo Games, a VR publisher and game developer, acquired Springboard VR, a VR venue management software and content marketplace provider for LBE. The acquisition was aimed at offering operators access to VR content through Vertigo Games' Haze VR distribution platform and providing both game studios and operators with new tools and technology to expand their LBE business.

Location-based Entertainment Market Report Highlights

In terms of component, the hardware segment accounted for over 64.0% of the total revenue share in 2022 owing to the increased spending on VR headsets that can deliver high-end immersive experiences to consumers

In terms of technology, the 3D segment accounted for the revenue share of nearly 43.0% in 2022 and is expected to continue dominating the market over the forecast period owing to the continued advances in 3D technology extended reality, which is substantially deployed at LBE sites

In terms of end-use, the arcade studios segment is expected to witness a growth rate of around 31.0% from 2023 to 2030

The Asia Pacific regional market is anticipated to register a CAGR of around 31.0% from 2023 to 2030

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